IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.140 OF 2002

Sudhir Charya. ... Petitioner.

vs.

M/s.Vinitkumar Parikh & sons. .... Respondents.

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Mr.H. Bhave i/b. Bhave & Co., for Petitioner.

Ms.Neeta T. Raikar i/b. P.V.Nichani & Co., for Respondents.

**CORAM: D.K.DESHMUKH,J**.

**DATED: 18th July,2005**

**P.C**.:-

1. Perusal of the Award made by the Arbitral Tribunal of the Stock Exchange shows that the petitioner had made his claim based on the accounts maintained by him which he had filed before the Arbitral Tribunal. In reply, the respondents have filed their accounts wherein he has not disputed the accounts submitted by the petitioner, the accounts produced by them shows that they had to recover certain amounts from the petitioner. The Arbitral Tribunal in its Award has categorically observed that :-

> "Both the parties have made their claim but has not done anything to disprove the claim of other."

Therefore, the Arbitral Tribunal accepted the claims made by both the parties and made the Award. It was argued before me that the observations in the Award that the petitioner did not object to the accounts submitted by the respondents is wrong. The learned Counsel for petitioner is not in a position to show me the ground raised in the petition that the observations quoted above in the Award or to be found in the Award that the petitioner had not objected to the statement of account submitted by the respondents, is wrong. The learned Counsel is also not in a position to show a statement made in the petition that the accounts submitted by the respondents were objected to by the petitioner by adopting any method known to the Law. Thus, as there is nothing on record to show that the observations in the Award that both the parties did not dispute the statement of accounts submitted by each of them, I do not find any error in the Award. The petition thus fails and is dismissed. The petitioner is directed to pay costs of this petition to the respondents as incurred by the respondents.

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